

<p>Item 1. <u>Introduction</u></p>	<p>We are Stamos Capital Partners, L.P., an investment adviser registered with the Securities and Exchange Commission (SEC). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to "retail investors," that is, natural persons and their legal representatives, and other clients. Our other clients include privately-offered investment funds and managed accounts for clients that are not retail investors. Our advisory services to retail investor clients include wealth management services, asset allocation, and providing investment recommendations. Each of these services is customized to your stated objectives. We generally use an "endowment-style" approach to investing, which includes asset allocation, manager and security selection, and risk management. We do not advise on a limited universe of investments, and we recommend investments in private funds and in publicly-traded equities, privately-offered securities, and fixed-income instruments.</p> <p>Monitoring We monitor your investments by request or, for certain retail investors, on a regular basis as part of our services.</p> <p>Investment Authority We provide non-discretionary advisory services to our retail investor clients. This means that you make the ultimate decision regarding the purchase or sale of investments. We make recommendations based on your total asset allocation and wealth portfolios, as provided to us. We take your investment objectives and restrictions into consideration when making our recommendations. We do exercise discretion for certain of our other clients, including private funds we manage, which means we can buy and sell investments on a client's behalf. If you decide to invest in any of the funds that we manage, we will have the ability to buy and sell investments for that fund.</p> <p>Limited Investment Offering We do not limit investment advice we offer to clients to specific types of investments.</p> <p>Account Minimums and Other Requirements We do not require a designated minimum account size for clients.</p> <p><i>Additional information about our services can be found in our Form ADV, Part 2A, Items 4 and 7, available at https://adviserinfo.sec.gov/firm/summary/134660.</i></p> <p>You should consider asking us questions like the following: <i>Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i></p>
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>A. What fees will I pay? We separately negotiate each advisory agreement with our clients, and your advisory agreement with us lists all of the fees that we charge you. Our asset-based fees for retail investors generally do not exceed .15% of total assets on an annual basis. Sometimes we receive performance fees, which can be as high as 5% of your gains for the year, subject to performance targets. We do not charge certain retail investor clients fees in connection with the advisory services that we provide. You may decide to make an investment in one or more of our funds (in this brochure, we call our funds "SCP Funds"). If you decide to invest in an SCP Fund, and you are already paying us management fees and/or performance fees based on your advisory agreement with us, we will offset any fees that you pay as an investor in an SCP Fund against amounts that you pay us directly for advisory services (see the next paragraph for discussion of expenses). Additional information about our fees can be found in Form ADV, Part 2A, Item 5, available at https://adviserinfo.sec.gov/firm/summary/134660.</p> <p>In addition to any fees that you pay us for investment management services, you may negotiate additional services for a fee. Those customized terms will be laid out in your investment advisory agreement. All clients</p>

